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4 RESOLUTION 93-16

5 RESOLUTION EXTENDING FINAL LOAN COMMITMENT
6 TO OAK MANOR TOWNHOUSE APARTMENTS

7 WHEREAS, the Board of Directors (the "Board") of the
8 California Housing Finance Agency (the "Agency") did, on
9 September 12, 1991 adopt Resolution 91-61 authorizing a final
10 loan commitment and did on September 10, 1992 adopt Resolution
11 92-30 authorizing a time extension and mortgage increase to
12 Project 90-035-N, Oak Manor Townhouse Apartments (The
13 "Project") and

14 WHEREAS, the project has received a final commitment
15 which expired on March 1, 1993; and

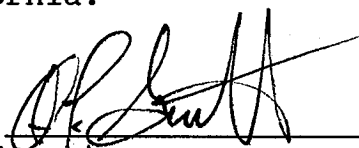
16 WHEREAS, the Agency desires to extend the final loan
17 commitment of the Project for a period not to exceed
18 September 1, 1993.

19 NOW, THEREFORE, BE IT RESOLVED by the Board:

- 20 1. The Executive Director, or in his absence, the
21 Director of Programs, is hereby authorized to extend
22 the final loan commitment for the above named project
23 for a period not to exceed September 1, 1993.
- 24 2. Said extension(s) may be made in successive one month
25 increments, only upon the judgment of the Executive
26 Director, or Director of Programs, that an extension
27 is warranted, necessary, and, in the best interest of
the Agency.
3. This Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy
of Resolution 93-16 adopted at a duly constituted meeting of
the Board of Directors of the California Housing Finance Agency
held on June 9, 1993 at Millbrae, California.

ATTEST:


Secretary